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TREASURY FOR SECRETARY GEITHNER TREASURY FOR SOBEL/MURDEN/MOGTADER NSC FOR FROMAN, HENNESSEY-NILAND E.O. 12958: DECL: 03/23/2018

TAGS: [ECON](#) [EINV](#) [PGOV](#) [UK](#)

SUBJECT: SCENESETTER FOR THE SECRETARY OF THE  
TREASURY'S VISIT TO LONDON: THE SUMMIT'S HIGH STAKES

Classified By: Classified by Charge d'Affaires Richard LeBaron for reasons 1.4 b and d.

- 1.(C/NF) Summary: The London Economic Summit comes at a critical point for the Prime Minister and his Labour government. Trailing steeply to the Economy: No Good News -----
- 2.(SBU) The UK economy officially entered a recession in the final quarter of 2008 with negative 1.5 percent GDP growth, its second consecutive The Summit to the Rescue? -----
- 3.(C/NF) The multilateral priorities of the UK government for the Summit include: a commitment to stimulus measures; tangible progress on the r
- 4.(C/NF) As evident in recent meetings with officials with Her Majesty's Treasury, the UK government is looking to the U.S. for leadership on s
- 5.(C/NF) But not to be downplayed is the UK's haunting fear that the U.S. will do something on the eve of the Summit that will undermine chance The Stakes at Home and Abroad -----
- 6.(C/NF) Domestically, the stakes are high for Prime Minister Brown; his own political fortunes may be tied to the London Summit. As Prime Mini
- 7.(C/NF) UK leaders are looking to the Summit to salvage their image in Europe as well. British officials have been bashed by the French and Ge April 1 Wider Group Meeting -----
- 8.(C) Secretary Geithner will participate in the April 1, wider group meeting with British officials. The agenda for the wider group meeting wi
- 9.(C/NF) The UK government participates in country-specific and terrorist finance-related sanctions programs through the UN, the EU and its own
- 10.(SBU) We also expect the PM will raise poverty and development issues during the wider group meeting. Brown is strongly committed to develop
- 11.(SBU) In preparation for the London Summit, the UK is focused on new measures to "protect the poorest." Brown hosted African leaders at Down